Volume Table of Contents

Volume 21, Numbers 1/2, February/April 2002

Wharton/AON Conference on Capitalization of the Property-Casualty Insurance Industry Guest Editors: J. David Cummins and Neil A. Doherty

Capitalization of the Property-Liability Insurance Industry: Overview . . . . . *J. David Cummins and Neil A. Doherty* 5

Optimal Capital Utilization by Financial Firms: Evidence from the Property-Liability Insurance Industry . . . . . *J. David Cummins and Gregory P. Nini* 15

Keeping up with the Joneses: Changing Rating Standards and the Buildup of Capital by U.S. Property-Liability Insurers. . . . . *Neil A. Doherty and Richard D. Phillips* 55

The Capital Structure of Firms Subject to Price Regulation: Evidence from the Insurance Industry. . . . . *Robert W. Klein, Richard D. Phillips and Wenyan Shiu* 79

The Effectiveness of Public and Private Sector Summary Risk Measures in Predicting Insurer Insolvencies . . . . . *Steven W. Pottier and David W. Sommer* 101

Ownership Structure and Control: Property-Casualty Insurer Conversion to Stock Charter . . . . . *David Mayers and Clifford W. Smith, Jr.* 117

Capital Structure Decisions in the Insurance Industry: Stocks versus Mutuals . . . . . *Scott E. Harrington and Greg Niehaus* 145

Volume 21, Number 3, June 2002

What Goes Up Must Come Down Asymmetries and Persistence in Bank Deposit Rates. . . . . *Richard J. Rosen* 173

U.K. Unit Trust Performance: Does it Matter Which Benchmark or Measure is Used . . . . . *Jonathan Fletcher and David Forbes* 195

Banking on Gambling: Banks and Lottery-Linked Deposit Accounts . . . . . *Mauro F. Guillen and Adrian E. Tschoegl* 219

Forum-Shopping and Personal Bankruptcy . . . . . *Ronel Elul and Narayanan Subramanian* 233